

RESOLUTION NO. 75-11

CITY OF RIDGECREST, CALIFORNIA

RESOLUTION DETERMINING UNPAID
ASSESSMENTS AND ISSUING BONDS
UNDER THE IMPROVEMENT BOND ACT
OF 1915

ASSESSMENT DISTRICT NO. 8A

WHEREAS, this City Council has heretofore taken proceedings under the "Municipal Improvement Act of 1913," Division 12 of the Streets and Highways Code of the State of California, and has confirmed an assessment upon the district described in its Resolution of Intention No. 74-75 for the construction of certain public improvements in a special assessment district to be known and designated as
ASSESSMENT DISTRICT NO. 8A

WHEREAS, said proceedings provided for the issuance of bonds pursuant to the "Improvement Bond Act of 1915," being Division 12 of the Streets and Highways Code of the State of California; and

WHEREAS, the assessment and diagram in said proceedings has been recorded with the Superintendent of Streets pursuant to Section 10600 of the Streets and Highways Code and a notice of assessment has been recorded in the office of the County Recorder, pursuant to Section 3114 of the said Streets and Highways Code; and

WHEREAS, following the elapse of thirty (30) days after the date of recording of said assessment with the Superintendent of Streets, the City Treasurer has prepared a complete list of all paid and unpaid assessments; and

WHEREAS, a copy of said list of paid and unpaid assessments is on file in the office of the City Treasurer and this City Council has duly considered said list and has determined that the same is an accurate statement thereof; and

WHEREAS, the aggregate amount of the unpaid assessments on privately owned land within the assessment district is \$ 225,392.06 and said paid and unpaid list above referenced is hereby approved and accepted; and

WHEREAS, this City Council desires, pursuant to Section 8650.1 of the Streets and Highways Code, to establish the denomination of the bonds to represent unpaid assessments on private property and the amount to mature each year will be other and different than that as provided in Section 8650 of said Code.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIDGECREST, CALIFORNIA, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. That the above recitals are all true and correct.

SECTION 2. That the assessments in said unpaid list which now remain unpaid, and the aggregate thereof, are as shown on said list as on file in the Office of the City Treasurer, and by reference made a part hereof.

SECTION 3.

(a) That in accordance with the proceedings heretofore taken, bonds representing unpaid assessments on private property shall be

issued pursuant to said "Improvement Bond Act of 1915." Said bonds shall be numbered in consecutive numerical order, beginning with the earliest maturity, and shall be numbered from 1 to 46 inclusive, bearing interest from their date at the rate of not to exceed eight percent (8 %) per annum, and the denomination of said bonds with their respective numbers and dates of maturity are as shown on Exhibit "A" hereto attached and made a part hereof by reference.

(b) That said bonds may be redeemed and paid in advance of maturity upon the second day of January or July in any year by giving notice as provided by law and by paying principal and accrued interest together with a premium equal to five percent (5%) of the principal.

(c) Said bonds shall be issued substantially in the form set forth in Section 8652 of the Streets and Highways Code of the State of California.

SECTION 4. That the bonds shall be signed by the City Treasurer of said City. The bonds and coupons affixed to said bonds may be signed by said City Treasurer by an engraved, printed or lithographed signature.

SECTION 5. That the proceeds from the sale of the bonds shall be placed in the fund as created, pursuant to Sections 10602 and 10424 of the Streets and Highways Code, which fund shall be designated by the name of these proceedings and district, and the monies in said fund shall be used only for the purposes authorized in said proceedings.

SECTION 6. That said bonds shall be payable at the City Hall, unless a paying agent has been so designated by the City Council. The bonds representing unpaid assessments on private property shall be paid exclusively from a redemption fund created pursuant to Section 8671 of the Streets and Highways Code. In all respects not recited herein, the bond representing unpaid assessments on private property shall be governed by the provisions of the "Improvement Bond Act of 1915."

SECTION 7. The Auditor of the County, which said last mentioned political subdivision of the State of California, is the County which collects taxes for the City is hereby requested and directed in accordance with the provisions of Section 8682 of the Streets and Highways Code of the State of California, to enter in his assessment roll on which taxes will next become due, opposite each lot or parcel of land affected in a space marked "public improvement assessment" or by other suitable designation, the several installments of such assessment coming due during the fiscal year covered by such assessment roll and that said entry is made each year during the life of the bonds to be issued in said proceedings.

SECTION 8. In accordance with the provisions of Section 8685 of the Streets and Highways Code, if any lot or parcel of land affected by any assessment is not separately assessed on the tax roll so that the installment of the assessment to be collected can be conveniently entered thereon, then the auditor shall enter on the roll a description of the lot or parcel affected, with the name of the owners if known, but otherwise the owners may be described as "unknown owners," and extend the proper installment opposite the same.

SECTION 9. Said bonds are to be dated the 2nd day of March, 1975.

APPROVED and ADOPTED this 29th day of January 1975.

ATTEST:

Ernest A. Thompson
CITY CLERK OF THE CITY OF
RIDGECREST, CALIFORNIA

Ray E. Shacklett
MAYOR OF THE CITY OF
RIDGECREST, CALIFORNIA

STATE OF CALIFORNIA)
COUNTY OF KERN) SS
CITY OF RIDGECREST)

I, ERNIE A. THOMPSON,
City Clerk of the City of Ridgecrest,
California, DO HEREBY CERTIFY that the foregoing
Resolution, being Resolution No. _____, was
duly passed, approved and adopted by said City Council,
approved and signed by the Mayor, and attested by the
City Clerk, all at an adjourned regular meeting of
said City Council held on the 29th day of January
1975, and that the same was passed and adopted by
the following vote, to wit:

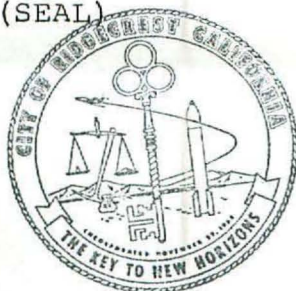
AYES: COUNCILMEN Edwards and Mettenburg,
Councilwoman Green, Vice Mayor Wilson.

NOES: COUNCILMEN None.

ABSENT: COUNCILMEN Mayor Shacklett.

DATED this 30th day of January 1975

(SEAL)



Ernest A. Thompson
ERNIE A. THOMPSON,
CITY CLERK